

SALARY:

\$64.06 - \$111.56 Hourly \$5,124.81 - \$8,925.00 Biweekly \$11,103.75 - \$19,337.50 Monthly
\$133,245.00 - \$232,050.00 Annually

ISSUE DATE: 7/30/2018

FINAL FILING DATE: Continuous

THE POSITION



MANAGING DIRECTOR

The Orange County Employees Retirement System (OCERS) is now accepting on-line applications. **This recruitment is open to the public and will remain open until the Managing Director vacancy is filled.** Applications will be accepted on a continuous basis until the needs of OCERS has been met. Interested applicants are encouraged to apply immediately.

WHO ARE WE

Established in 1944, the Orange County Employees Retirement System (OCERS) provides retirement, death, disability and cost-of living benefits to retirees of the County of Orange and certain County districts. Serving approximately 43,000 members, OCERS is governed by a ten-member Board of Retirement that is responsible for managing a \$15.7 billion dollar fund. For more information about OCERS, please click [here](#).

Mission

OCERS' mission is to provide secure retirement and disability benefits with the highest standards of excellence.

Vision

OCERS vision is to be a trusted partner providing premier pension administration, distinguished by consistent, quality member experiences and prudent financial stewardship.

Values

- Open and Transparent
- Commitment to Superior Service

- Engaged and Dedicated Workforce
- Reliable and Accurate
- Secure and Sustainable

THE OPPORTUNITY

The Managing Director position will report directly to the Chief Investment Officer (CIO). This position is responsible for assisting/supporting the CIO in all duties related to the investment of the portfolio, including but not limited to portfolio strategy, manager due diligence, and internal/external communications and reporting. This position is expected to uphold the highest standards of integrity and professionalism, plan sponsor focus and system efficiency. The Managing Director is responsible for the operational infrastructure of the plan in accordance with the County Employees Retirement Law of 1937 and the Board of Retirement's directives. The Managing Director will lead the operational implementation of OCERS' investment program strategic vision.

Supervision Exercised

In cooperation with the Chief Investment Officer, the Managing Director will take a leading role in the following performance attributes including but not limited to:

- Investment portfolio strategy and construction
- Investment manager due diligence and selection
- Risk management analytics and reporting
- Investment Committee communications and education
- Investment policies, procedures and compliance
- Personnel management and talent development
- Internal/external communications
- Professional network building and continued education

MINIMUM QUALIFICATIONS

Education and/or Experience

Bachelor's Degree in Economics, Accounting, Finance, Business or a related field.

AND

Minimum of ten years of progressive work experience with an institutional asset management firm, pension plan, foundation or endowment.

Preferred:

Significant experience with private equity and other private capital/alternative investments is preferred.

OR

Chartered Financial Analyst (CFA) certification is preferred.

Special Notes, Licenses or Requirements:

➤ ***Highly Desirable:***

- Master's Degree in Business Administration or related field
 - Chartered Alternative Investment Analyst (CAIA) certification
 - Professional licensure as an investment principal or equivalent
 - Prior public pension experience or equivalent experience with an institutional investor of comparable complexity
- A valid California class C driver's license or the ability to arrange necessary and timely transportation for field travel.
- May be required to use personal vehicle.
- A complete background investigation is required; a felony or misdemeanor conviction may be cause for disqualification.

Knowledge/Skills/Abilities:

The following lists the knowledge, skills, and abilities necessary to perform the essential duties of the position.

Knowledge of:

- Investment concepts, terminology, styles, models, and strategies, including portfolio theory, asset allocation and performance measurement, and a solid understanding of capital markets.
- Economic indicators and theories and market conditions and trends and their effect on short and long term investment programs and strategies.
- Principles and practices of institutional investment management.
- Investment management due diligence procedures and practices.
- Statistical and analytical techniques/programs applicable to evaluating investment managers and portfolios.
- Sound knowledge of compliance risks and audit issues relevant to OCERS.
- Risk monitoring and management methods and techniques.
- Custodial operations, cash controls and operational processes required by a public pension plan or other complex institutional investor.
- Methods to analyze the quality, accuracy, and reliability of manager and consultant reports and the application of such data.
- Applicable investment laws, rules, regulations, compliance considerations and professional standards.

- Fiscal, actuarial, budgetary and cost projection principles and procedures pertaining to retirement system funding.
- Peer networks within the pension or broader institutional investment community, including the available field of outside investment managers and consultants
- Performance evaluation and talent management techniques as it pertains to mentoring and developing a high performing, engaged internal staff.

Skills/Ability to:

- Establish and maintain professional relationships with members of the Board of Retirement, OCERS management and professional staff, and consultants.
- Evaluate the overall performance of the external investment managers and consultants and recommend changes when necessary.
- Coordinate internal staff activity, as assigned, directed or guided by the CIO.
- Understand and interpret laws, rules and regulations governing the investment of public funds.
- Analyze current economic, financial and market trends worldwide on an ongoing basis.
- Manage quantitative research projects and evaluate risk models.
- Evaluate and negotiate investment manager contracts including liquidity terms, fee structures and other OCERS' requirements
- Evaluate complex investment transactions.
- Interact with external service providers such as actuarial and investment consultants, legal counsel, custodians and money managers.
- Prepare comprehensive correspondence, reports, and budget documents for the CIO and the Board of Retirement, executive staff, and managers and present orally and in writing.
- Exhibit exemplary interpersonal skills and exercise sound judgment and professionalism in business matters.
- Understand and assess the quality, accuracy and reliability of manager and consultant reports.
- Communicate in English clearly, concisely and effectively both orally and in writing.
- Perform job functions independently and in an ethical and objective manner.
- Use computer software to compose spreadsheets, graphs, flowcharts, calculations and time reports, etc.
- Establish written internal operating procedures and systems that assure knowledge transfer, institutional memory and sufficiency of training materials.

Compensation and Benefits

Compensation will be determined based on the experience level, credentials and personal characteristics of the candidate. OCERS employee benefits program will be offered to the successful candidate. The competitive benefit package includes retirement and deferred compensation programs; health, dental, life and disability insurance; professional organization memberships and tuition reimbursement up to \$3,000 maximum annually; a taxable optional benefit plan; and annual leave. Relocation expenses will be negotiated on an individual basis.

PHYSICAL, MENTAL and ENVIRONMENTAL CONDITIONS:

Physical and Mental Requirements:

- Speak and hear well enough to communicate clearly and understandably in person, over the telephone and in small groups.
- Manual dexterity sufficient to use hands, arms and shoulders repetitively to operate a telephone, keyboard, write, and use a calculator.
- Mental stamina to interact professionally with members of the Board of Retirement, Plan Sponsors, peers and consultants.
- Vision sufficient to read fine print and a computer monitor.
- Independent body mobility, agility, and stamina to stand, walk, stoop, bend, and twist, to access a standard office environment.
- Ability to sit for prolonged periods of time.
- Body strength sufficient to lift up to 15 pounds and carry files.

Environmental Conditions:

- The primary work place is in an office environment, working with standard office equipment.
- Peripheral office equipment generates a quiet to moderate noise level.
- Operates in an environment that includes elected officials, non-elected officials, government agencies, community interest groups and the general public in the development and coordination of OCERS affairs.
- Out of area travel may be required to attend professional conferences, due diligence, and meetings.

SELECTION PROCEDURE

OCERS Human Resources Department screens all applications and supplemental information forms to identify the qualified candidates. **Applications submitted without a completed supplemental information form will be disqualified from further consideration.** After screening, the more qualified candidates will be referred to the next step in the recruitment process and notified of all further procedures applicable to their application status.

Application Rating:

(Refer/Non-Refer) Application materials will be rated by a panel of job knowledge experts for those qualifications most needed to perform the duties of the job. The more qualified candidates will be referred to the next step. All notifications regarding this recruitment will be sent via e-mail.

Qualifications Appraisal Panel:

(Weighted 100%) Candidates will be interviewed and rated by a panel of job knowledge experts. Each candidate's rating will be based on responses to a series of structured questions designed to elicit the candidate's qualifications for the job.

Based on OCERS needs and the number of applications received, the selection procedures listed above may be modified and all affected candidates will be notified.

HOW TO APPLY

Only on-line applications with the completed supplemental questions will be accepted.

E-mail is the primary form of notification during the recruitment process. Please ensure your correct e-mail address is on your application and only use one e-mail account.

Your application should highlight all of the areas in which you have developed expertise, matching your professional experience with the specific qualifications listed above.

It is recommended that you record or print your confirmation page, as this verifies receipt of your on-line application.

You may apply on-line [here](#).

EEO INFORMATION

OCERS, as an Equal Employment Opportunity employer, encourages applicants from diverse backgrounds to apply.

APPLICATIONS MAY BE OBTAINED AND FILED
ONLINE AT:
<http://www.ocgov.com/hr>
OR
333 W. Santa Ana Blvd,
Santa Ana, CA 92701

EXAM # 8031MR-0730-157 (O)
Managing Director
FD

Supplemental Questions

1. Thank you for your interest in the position of Managing Director. Your completed response to these supplemental questions will be evaluated to determine your qualifications and must be completed properly in order to be given full consideration for the next phase in the selection process. Responses should be thorough and specific, yet concise and succinct. A lack of adequate detail in the supplemental questions and in your application may result in failure or disqualification for this recruitment. Supplemental questions are designed to help you present your qualifications for this position and will be rated based on the information you supply. Please provide concise, descriptive and detailed information and highlight all areas in which you have developed expertise, matching your professional experience with the specific qualifications and abilities for each question. Resumes will not be accepted in lieu of completing the supplemental questions. By selecting yes below, you acknowledge that you have read and understand the application requirement.

Yes No

2. Do you have a Bachelor's degree from an accredited college or university with a major in Economics, Accounting, Finance, Business or a related field?

Yes No

Please attach a copy of your degree or transcript to your application.

3. Please list any professional licenses or certifications you may have? Please include date received and expiration date if applicable. In addition, please provide a brief summary of why this item is relevant and valuable for being OCERS Managing Director.

4. Do you have a minimum of ten years of progressive work experience with an institution asset management firm, pension plan, foundation or endowment?

Yes No

5. Do you have experience with a private equity and other private capital/alternative investments?

Yes No

6. Please provide details regarding your experience with defined benefit pension plans, highlighting any direct experience with public sector plans.

If additional space is needed, please include in a separate attachment or you may email your response to fdurrah@ocers.org.

7. Please provide details regarding your prior supervisory and personnel management duties throughout your career.

If additional space is needed, please include in a separate attachment or you may email your response to fdurrah@ocers.org.

8. Please provide details regarding your experience working with private capital strategies, specifically in the areas of private equity, energy and real estate.

If additional space is needed, please include in a separate attachment or you may email your response to fdurrah@ocers.org.

9. Please provide a writing sample of an investment recommendation or other investment-related presentation that you prepared and presented to either management/executives or a governing body.

Please attach your writing sample to your application or you may email your writing sample to fdurrah@ocers.org.

10. Did you attach a copy of your resume? If not, please be sure to include a copy of your resume with your application.

Yes No

11. I certify that all statements made in this Supplemental Questionnaire are true and complete to the best of my knowledge. I understand that any false statement(s) of materials facts or omissions may subject me to disqualification.

Yes No